Global growth prospects

Note: AEs = Advanced Economies; EMDEs = Emerging Markets and Developing Economies.
Commodity prices: 2011-22

US$ index, 2010 = 100, nominal

Note: The shaded area corresponds to March 2020 - May 2022 (last observation).
Energy prices: 2011-22

Note: Last observation is May 2022. Coal refers to South African.
Real oil prices: 1970-2022

US$/bbl, deflated by U.S. CPI (Jan 2022 = 100)

1970-2021: $63/bbl

Note: Price represents the average Brent, Dubai, and WTI. Last observation is May 2022.
European natural gas prices: 1970-2022

US$/mmbtu, deflated by U.S. CPI (Jan 2022 = 100)


Note: Last observation is May 2022.
Coal prices: 2070-2022

US$/mt, deflated by U.S. CPI (Jan 2022 = 100)

1970-2021: $90/mt

Oct 2021-May 2022: $250/mt

Note: Price refers to the Australia benchmark. Last observation is May 2022.
Global metal consumption

Notes: Last observation is 2021 (left panel), March 2022 (right panel).
Agricultural prices

US$ index, nominal, 2010 = 100

Note: Shaded area corresponds to February 2020 – May 2022 (last observation).

US$/mt, deflated by U.S. CPI (Jan 2022 = 100)

1970-2022 average: $372/mt

Note: Price represents the US HRW benchmark. Last observation is May 2022.
Risks: Input prices and biofuel production

Notes: Last observation May 2022 (left panel) and 2023 (right panel). Shaded area indicated forecasts using growth rates from OECD.
Commodity Markets

RELEASE SCHEDULE
The next Commodity Markets Outlook will be published in October 2022. This release is published on the second business day of the month. Next release: May 3, 2022.

NEWS RELEASE (4/26/22)
English Food and energy price shocks from Ukraine war could last for years.
Other languages: العربية | 中文 | Español | 日本語 | Português | ኤር JsonRequestBehavior | Русский

BLOGS
Pink Sheet
Commodity prices soared further in March—Pink Sheet 4/16/22
Spring 2022 OMO
The Commodity Markets Outlook in seven charts
Fall 2021 OMO
The Commodity Markets Outlook in eight charts (October 2021)
Blogs
Precious metals outlook hinges on pandemic tight and monetary policy direction (July 1, 2021)

The war in Ukraine has dealt a major shock to commodity markets. The World Bank's latest Commodity Markets Outlook discusses how the war has disrupted production and trade of several commodities, particularly those where Russia and Ukraine are key exporters, including energy, fertilizers, and grains. These price increases come on top of already tight commodity markets due to a solid demand recovery from the pandemic, as well as numerous pandemic-related supply constraints.